HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2015

Highlights

- Total housing starts continued to trend lower in the second quarter of 2015
- Weaker economic conditions and elevated inventory have slowed starts so far this year
- Persistent buyers' market conditions kept resale price growth modest in the second quarter

Figure 1

* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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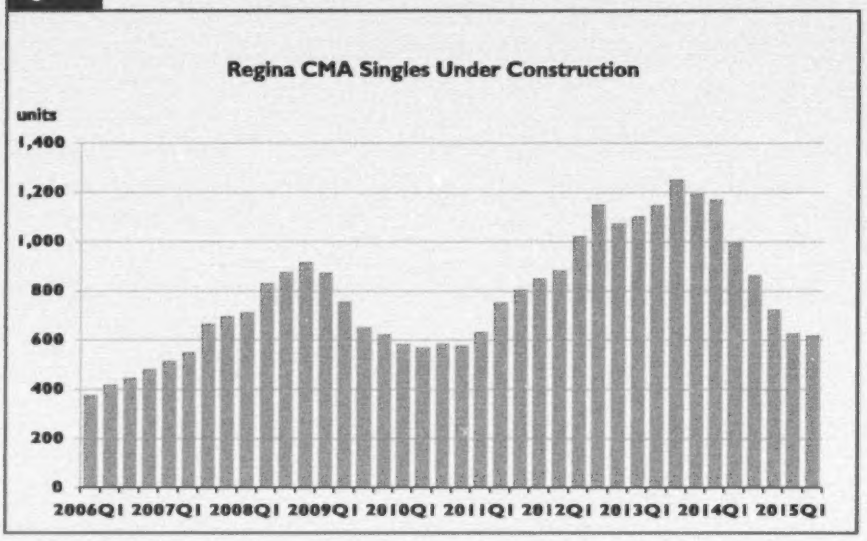
New Home Market

Housing starts in the Regina Census Metropolitan Area (CMA) were trending at 1,666 units in June compared to 1,347 in May and 1,270 in April. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Regina's actual housing starts were down six per cent in the second quarter of 2015 at 551 units compared to 583 in the same period of 2014. The reduction in overall starts was led by the single-detached segment of the market, which has experienced a sharp decline in production since the first quarter of 2014. Slower employment growth, lower net migration, and elevated inventory have prompted local builders to initiate fewer starts so far this year than in the previous year. After six months, total housing starts in the Regina CMA were down 13 per cent to 827 units from 954 units in the first half of 2014.

Local builders started 151 single-detached homes in the second quarter of 2015, 19 per cent fewer than the 187 units initiated during the same period one year prior. Of the three months in the quarter, only April recorded a gain in single-detached starts, rising 10 per cent from the corresponding month a year earlier. After six months, single-detached starts in Regina totalled 232 units, down 34 per cent from the 352 units started in the first half of 2014. Fewer starts contributed to a reduction in the number of single-detached units under construction in June, which totalled 620 units, a decrease of 38 per cent from June 2014.

Figure 2



Source: CMHC

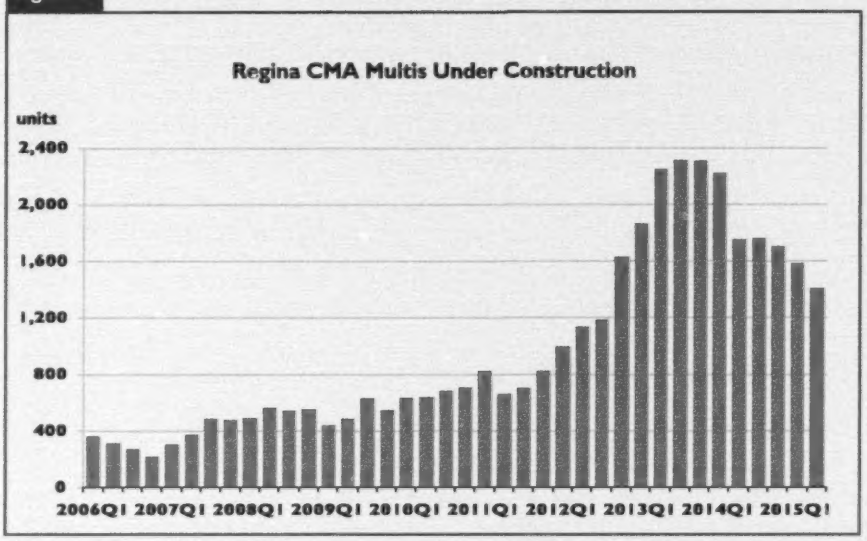
From April to June 2015, builders completed a total of 160 single-detached units, 55 per cent fewer than the 358 units completed in the same period of 2014. By comparison, absorptions in the second quarter numbered 175 units, down from 334 in the corresponding period in the previous year. With absorptions lagging completions, the inventory of complete and unabsorbed single-detached homes stood at 125 units in June, up five per cent from June of last year. Spec units continued to represent a significant portion of the City of Regina's single-detached inventory in June nearing 62 per cent of all unsold units.

The average absorbed price for a single-detached home in Regina was $529,328 in the second quarter, up 1.4 per cent from $522,081 in same quarter one year prior. The gain in the average price can partly be attributed to a slight compositional shift towards more expensive units. In contrast, Regina's contractor selling prices measured by Statistics Canada's New Housing Price Index (NHPI) declined three percent in May 2015, on a year-over-year basis.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 400 units in the second quarter of 2015, up one per cent from 396 in the same period of 2014. Both semi-detached and row starts recorded year-over-year reductions in the quarter, declining 67 per cent and 43 per cent from a year ago, respectively. Meanwhile, apartment starts rose 48 per cent to 320 units in the quarter compared to 217 in the second quarter of 2014. Of these apartments, 295 units or 92 per cent were intended for Regina's rental market.

In the second quarter of 2015, builders completed 563 multi-family homes, down 35 per cent from 865 units in the corresponding quarter of 2014. By comparison, multi-family absorptions numbered 222 units

Figure 3



Source: CMHC

from April to June 2015, down 44 per cent from 397 units absorbed in the second quarter a year earlier. With completions surpassing absorptions, the inventory of complete and unabsorbed multi-family units in the ownership market stood at 326 units in June 2015, more than double the 119 units recorded in June 2014. Meanwhile, the number of multi-family units under construction for all tenures stood at 1,408 in June, a decrease of nearly 20 per cent from the same month one year prior.

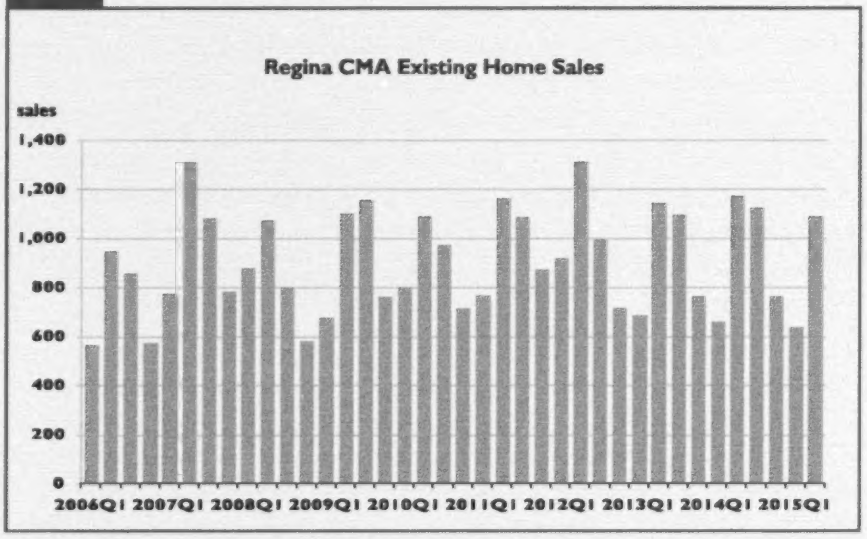
Existing Home Market

Regina's residential MLS® sales totalled 1,090 units in the second quarter of 2015, down seven per cent from 1,172 units in the corresponding period of 2014. The uncertainty created by lower oil prices continues to weigh on employment growth and net migration to the region, which has moderated resale demand in Regina's market. On a seasonally-adjusted basis, Regina's MLS® sales moved lower in the second quarter from the first quarter of 2015.

Active listings in Regina averaged 2,353 units from April to June 2015, up eight per cent from 2,176 in same period of 2014. Nonetheless, new listings in Regina's resale market declined two per cent to 2,569 units in the second quarter of 2015 from 2,630 in the same quarter one year prior. This represented the first year-over-year decline since the second quarter of 2012. Meanwhile, the sales-to-active listings ratio moved lower to 15 per cent in the second quarter from 18 per cent in the second quarter of 2014. In addition, Regina's average days on market rose to 43 from 40 under the same comparison.

Persistent buyers' market conditions during the second quarter of this year kept resale price growth modest at 2.7 per cent, with the average MLS® price reaching $323,138 from $314,496 in the second quarter of 2014. The gain in price was largely compositional as more homes at the higher end of the market were sold in the second quarter of 2015 than in the same quarter a year earlier. After six months, Regina's average resale price declined 0.8 per cent to $314,476 in June from an average of $317,085 during the first six months of 2014.

Figure 4



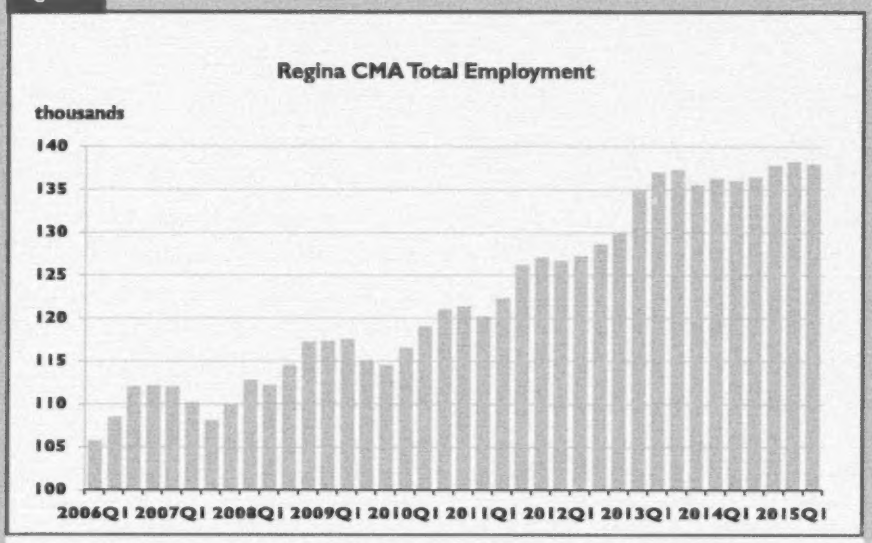
Source: CREA

Economy at a Glance

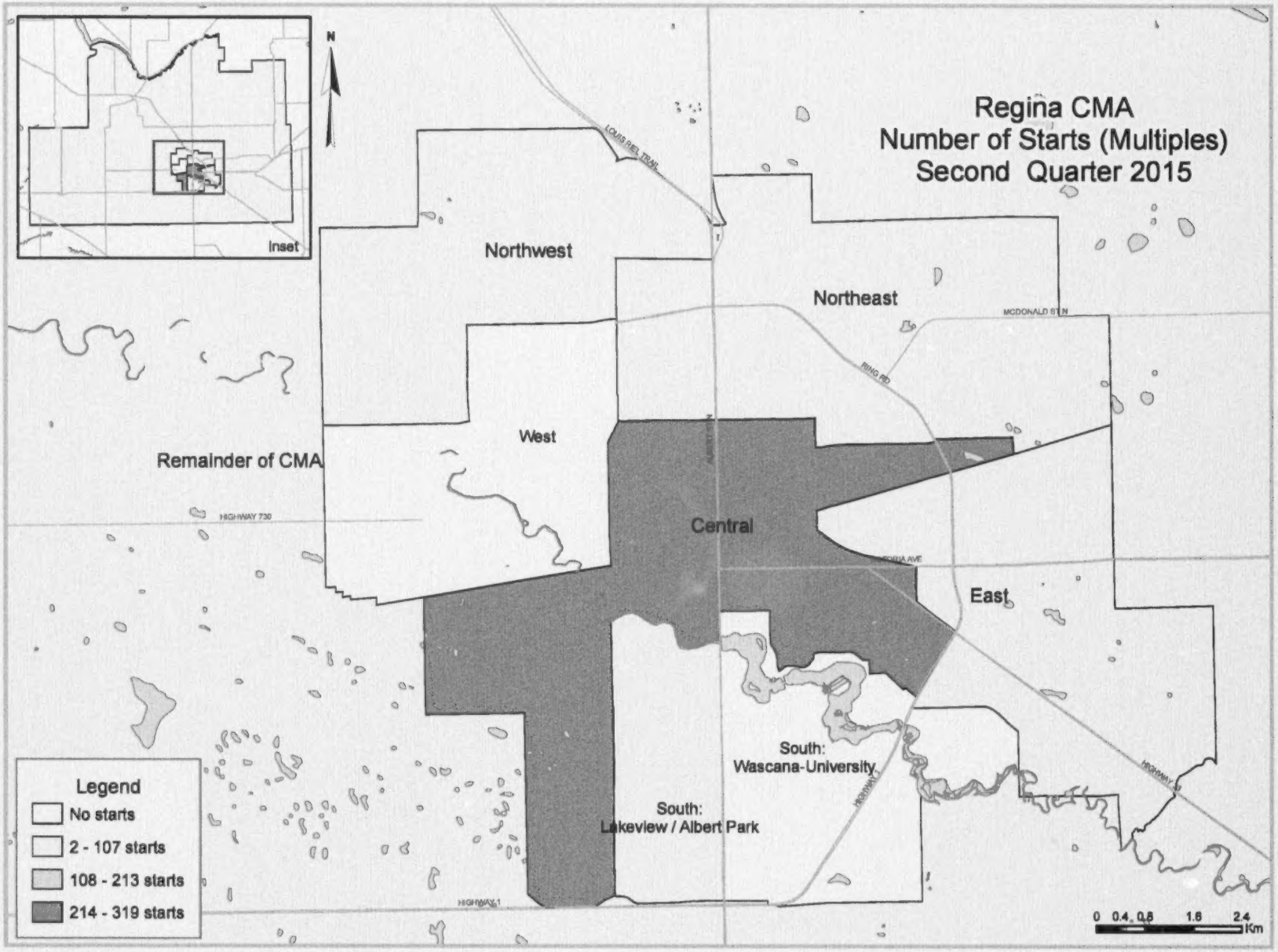
Employment in Regina rose 1.4 per cent during the second quarter of 2015, bringing the total number of people working in all industries to 137,000 in June of this year from 135,150 in the same month one year prior. A net total of 1,850 new positions were added in the second quarter, all representing full-time positions after Regina lost some part-time roles. This corresponded with a decline in Regina's seasonally adjusted unemployment rate to 4.2 per cent in the second quarter from 4.9 per cent in the first quarter of 2015. Given the gain in full-time employment, Regina's average weekly earnings rose 6.4 per cent to $1,037 in the second quarter from $974 in the same period of 2014.

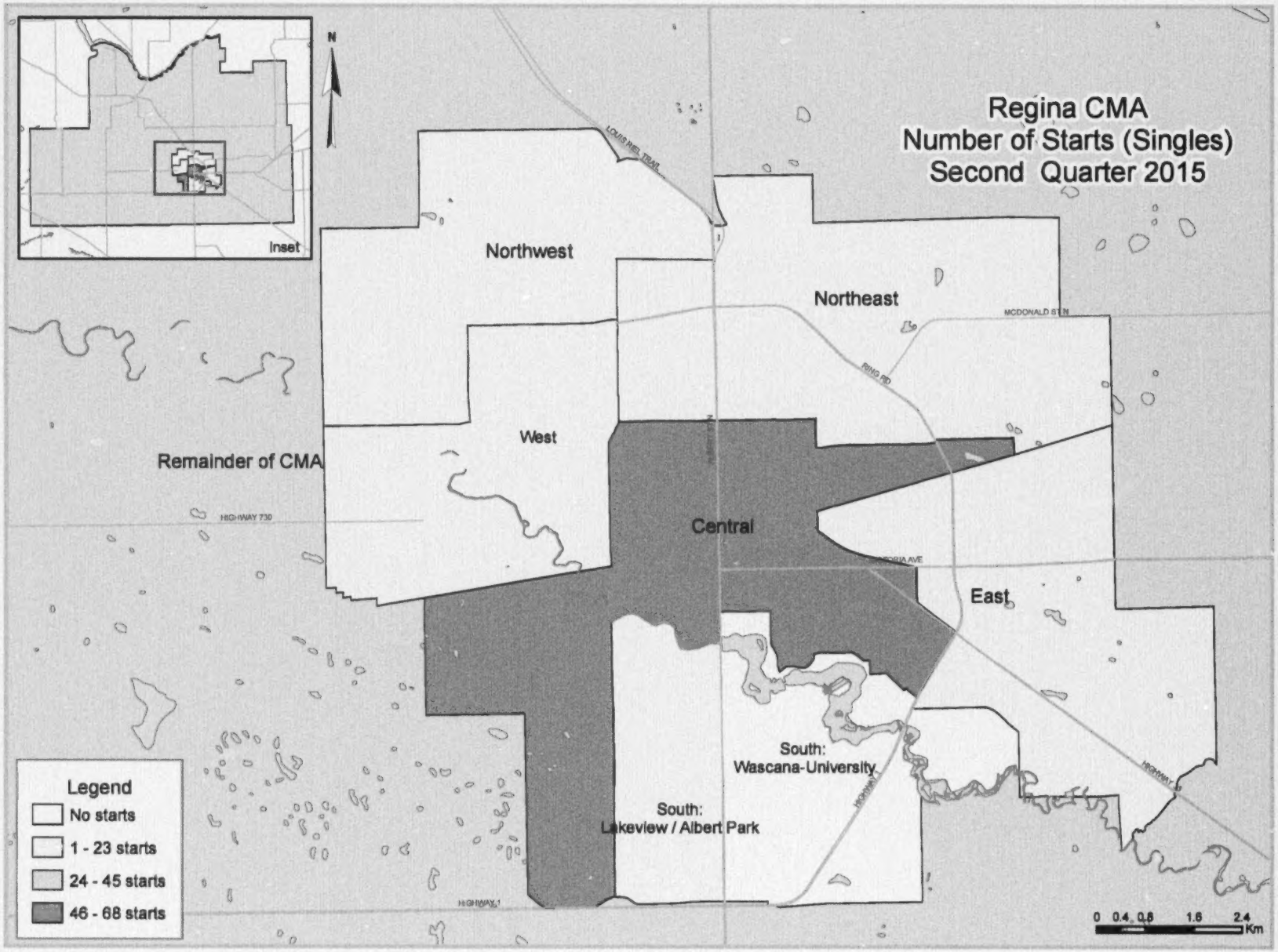
The economic uncertainty created by lower oil prices and its subsequent negative impact on capital investment and business hiring in the province resulted in a sharp decline in the number of migrants that arrived in Saskatchewan in the earlier months of this year. A net total of 500 migrants came to the province during the first quarter of 2015, down 86 per cent from 3,674 in the first three months of 2014. This was also the lowest quarterly number of net migrants to the province since 2006. All three components of net migration declined during the first quarter, compared to a year ago. On a net basis, international migration, a key source of migrants to the province in recent years, declined 20 per cent to 2,203 during the first quarter from 2,741 in the corresponding period of 2014. As well, Saskatchewan lost 914 migrants to other provinces in Canada. Moreover, there were 789 more non-permanent residents who left the province than arrived during the first quarter of 2015.

Figure 5

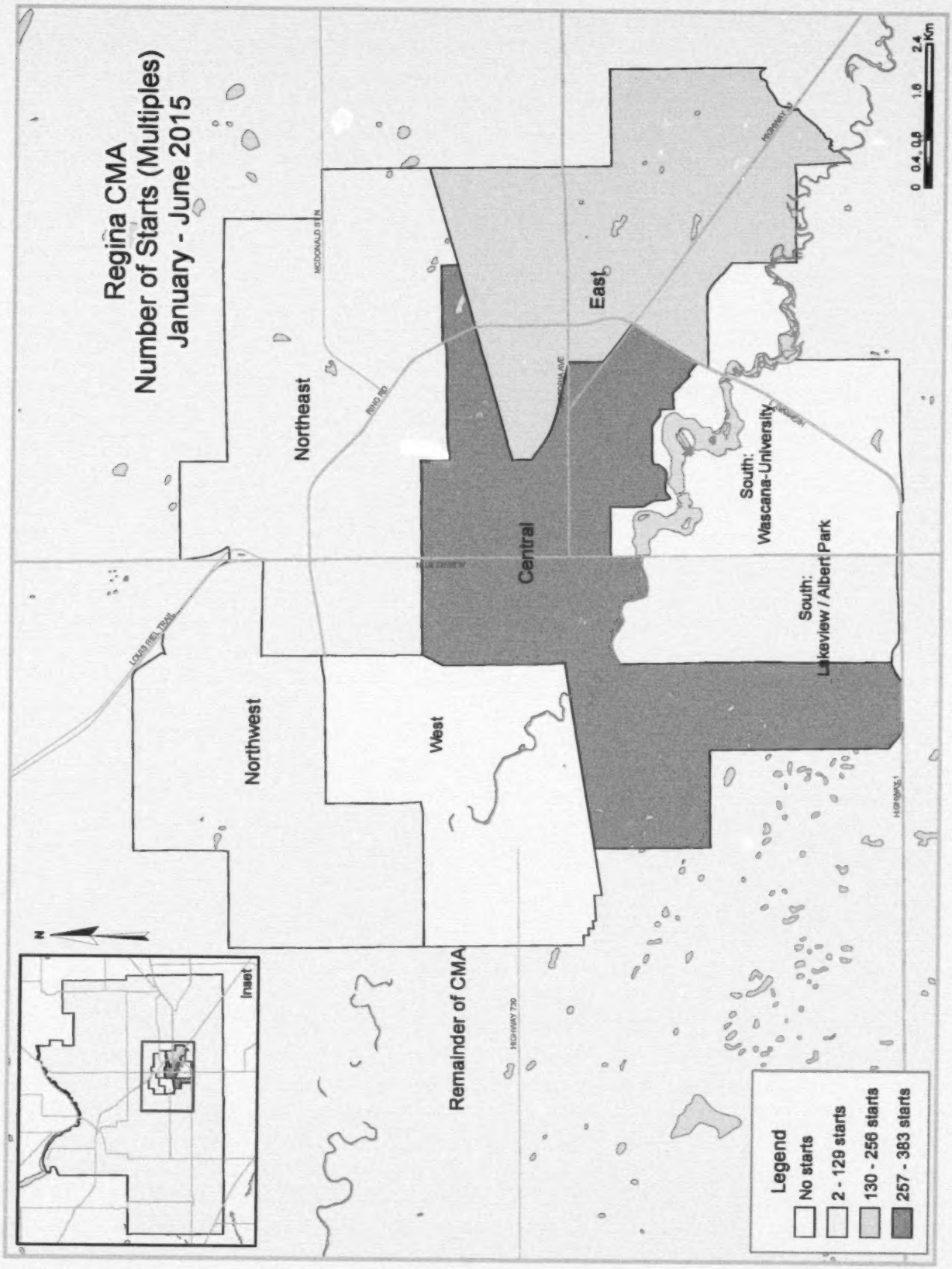


Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes


Regina CMA
Number of Starts (Multiples)
Second Quarter 2015
Inset
N
Northwest
Northeast
West
Central
East
Remainder of CMA
South:
Wascana-University
South:
Lakeview / Albert Park
LOUIS RIEL TRAIL
MCDONALD ST N
RING RD
ALBERT ST
HIGHWAY 730
HIGHWAY 1
HIGHWAY 6
Legend
No starts
2 - 107 starts
108 - 213 starts
214 - 319 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Number of Starts (Singles)
Second Quarter 2015
Inset
N
Northwest
Northeast
West
Central
East
Remainder of CMA
South:
Wascana-University
South:
Lakeview / Albert Park
Legend
No starts
1 - 23 starts
24 - 45 starts
46 - 68 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Total Number of Starts
Second Quarter 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
Legend
No starts
1 - 129 starts
130 - 258 starts
259 - 387 starts
0 0.4 0.8 1.6 2.4 Km


Regina CMA
Number of Starts (Multiples)
January - June 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
Legend
No starts
2 - 129 starts
130 - 256 starts
257 - 383 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Number of Starts (Singles)
January - June 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
Legend
No starts
1 - 33 starts
34 - 66 starts
67 - 99 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Total Number of Starts
January - June 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
1 - 161 starts
162 - 321 starts
322 - 482 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
–	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
First Quarter 2015

Regina CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Jan. 2015	Feb. 2015	Mar. 2015	Jan. 2015	Feb. 2015	Mar. 2015
Single-Detached	1,246	707	758	374	239	663	634	530
Multiples	1,876	1,516	660	384	1,152	1,378	1,296	1,106
Total	3,122	2,223	1,418	758	1,391	2,041	1,930	1,636

	Quarterly SAAR		Actual			YTD		
	2014 Q4	2015 Q1	2014 Q1	2015 Q1	% change	2014 Q1	2015 Q1	% change
Single-Detached	604	455	165	81	-50.9%	165	81	-50.9%
Multiples	1,480	732	206	183	-11.2%	206	183	-11.2%
Total	2,084	1,187	371	264	-28.8%	371	264	-28.8%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Regina CMA
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2015	150	22	15	1	53	15	0	295	551
Q2 2014	185	58	47	1	60	139	15	78	583
% Change	-18.9	-62.1	-68.1	0.0	-11.7	-89.2	-100.0	**	-5.5
Year-to-date 2015	227	40	17	1	57	60	8	405	815
Year-to-date 2014	350	100	47	1	102	147	23	184	954
% Change	-35.1	-60.0	-63.8	0.0	-44.1	-59.2	-65.2	120.1	-14.6
UNDER CONSTRUCTION									
Q2 2015	613	84	54	1	121	408	16	731	2,028
Q2 2014	992	114	54	3	274	923	51	334	2,745
% Change	-38.2	-26.3	0.0	-66.7	-55.8	-55.8	-68.6	118.9	-26.1
COMPLETIONS									
Q2 2015	158	20	31	2	81	121	14	296	723
Q2 2014	355	36	0	2	123	263	23	421	1,223
% Change	-55.5	-44.4	n/a	0.0	-34.1	-54.0	-39.1	-29.7	-40.9
Year-to-date 2015	335	32	42	2	135	235	26	399	1,206
Year-to-date 2014	542	56	4	2	194	343	34	528	1,703
% Change	-38.2	-42.9	**	0.0	-30.4	-31.5	-23.5	-24.4	-29.2
COMPLETED & NOT ABSORBED									
Q2 2015	123	20	12	2	86	208	n/a	n/a	451
Q2 2014	117	16	1	2	23	79	n/a	n/a	238
% Change	5.1	25.0	**	0.0	**	163.3	n/a	n/a	89.5
ABSORBED									
Q2 2015	173	17	21	2	76	108	n/a	n/a	397
Q2 2014	332	37	2	2	115	243	n/a	n/a	731
% Change	-47.9	-54.1	**	0.0	-33.9	-55.6	n/a	n/a	-45.7
Year-to-date 2015	370	42	32	2	133	218	n/a	n/a	797
Year-to-date 2014	521	55	6	4	164	309	n/a	n/a	1,059
% Change	-29.0	-23.6	**	-50.0	-18.9	-29.4	n/a	n/a	-24.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q2 2015	68	0	11	0	6	15	0	287	387
Q2 2014	68	16	25	0	24	135	15	66	349
South: Lakeview / Albert Park									
Q2 2015	2	0	0	0	0	0	0	2	4
Q2 2014	0	0	0	0	0	0	0	0	0
South: Wascana-Univerity									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	0	0	0	0	0	0	0	0	0
East									
Q2 2015	22	20	0	1	35	0	0	2	80
Q2 2014	23	16	13	1	18	4	0	0	75
West									
Q2 2015	1	0	0	0	0	0	0	0	1
Q2 2014	0	0	9	0	0	0	0	10	19
Northeast									
Q2 2015	5	0	0	0	0	0	0	4	9
Q2 2014	0	0	0	0	0	0	0	0	0
Northwest									
Q2 2015	7	2	0	0	0	0	0	0	9
Q2 2014	25	24	0	0	0	0	0	0	49
Remainder of the CMA									
Q2 2015	42	0	0	0	12	0	0	0	54
Q2 2014	49	2	0	0	18	0	0	0	69
Regina CMA									
Q2 2015	150	22	15	1	53	15	0	295	551
Q2 2014	185	58	47	1	60	139	15	78	583

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q2 2015	201	16	50	0	32	68	11	377	755
Q2 2014	329	28	32	0	125	456	41	160	1,171
South: Lakeview / Albert Park									
Q2 2015	14	0	0	0	0	0	0	2	16
Q2 2014	8	0	0	0	0	0	0	4	12
South: Wascana-Univerity									
Q2 2015	3	0	0	0	0	0	0	0	3
Q2 2014	1	0	0	0	0	0	0	0	1
East									
Q2 2015	115	36	0	1	59	340	0	233	784
Q2 2014	171	46	13	3	34	410	0	10	687
West									
Q2 2015	1	2	0	0	0	0	0	87	90
Q2 2014	1	0	9	0	4	18	0	28	60
Northeast									
Q2 2015	7	0	0	0	0	0	5	32	44
Q2 2014	5	0	0	0	0	0	10	34	49
Northwest									
Q2 2015	56	24	0	0	8	0	0	0	88
Q2 2014	175	34	0	0	74	39	0	96	418
Remainder of the CMA									
Q2 2015	179	6	0	0	22	0	0	0	207
Q2 2014	238	6	0	0	37	0	0	0	281
Regina CMA									
Q2 2015	613	84	54	1	121	408	16	731	2,028
Q2 2014	992	114	54	3	274	923	51	334	2,745

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q2 2015	63	0	25	0	26	109	10	42	275
Q2 2014	142	24	0	0	80	156	11	178	591
South: Lakeview / Albert Park									
Q2 2015	1	0	0	0	0	0	0	2	3
Q2 2014	0	0	0	0	0	0	0	2	2
South: Wascana-Univerity									
Q2 2015	0	0	0	0	0	0	0	0	0
Q2 2014	1	0	0	0	0	0	0	0	1
East									
Q2 2015	29	10	0	2	7	12	0	162	222
Q2 2014	61	12	0	0	12	71	0	2	158
West									
Q2 2015	1	0	6	0	0	0	0	8	15
Q2 2014	1	0	0	0	9	36	0	12	58
Northeast									
Q2 2015	1	0	0	0	22	0	4	16	43
Q2 2014	0	0	0	0	0	0	12	80	92
Northwest									
Q2 2015	20	10	0	0	20	0	0	64	114
Q2 2014	63	0	0	2	18	0	0	147	230
Remainder of the CMA									
Q2 2015	31	0	0	0	6	0	0	0	37
Q2 2014	68	0	0	0	4	0	0	0	72
Regina CMA									
Q2 2015	158	20	31	2	81	121	14	296	723
Q2 2014	355	36	0	2	123	263	23	421	1,223

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q2 2015	46	3	12	0	33	118	n/a	n/a	212
Q2 2014	52	16	1	0	8	33	n/a	n/a	110
South: Lakeview / Albert Park									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
South: Wascana-Univerity									
Q2 2015	0	0	0	0	0	0	n/a	n/a	0
Q2 2014	0	0	0	0	0	20	n/a	n/a	20
East									
Q2 2015	40	6	0	1	10	72	n/a	n/a	129
Q2 2014	30	0	0	1	2	26	n/a	n/a	59
West									
Q2 2015	0	0	0	0	5	0	n/a	n/a	5
Q2 2014	1	0	0	0	7	0	n/a	n/a	8
Northeast									
Q2 2015	0	0	0	0	4	0	n/a	n/a	4
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Northwest									
Q2 2015	15	11	0	1	31	18	n/a	n/a	76
Q2 2014	20	0	0	1	3	0	n/a	n/a	24
Remainder of the CMA									
Q2 2015	12	0	0	0	3	0	n/a	n/a	15
Q2 2014	10	0	0	0	3	0	n/a	n/a	13
Regina CMA									
Q2 2015	123	20	12	2	86	208	n/a	n/a	451
Q2 2014	117	16	1	2	23	79	n/a	n/a	238

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Second Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q2 2015	75	3	21	0	27	94	n/a	n/a	220
Q2 2014	132	21	2	0	80	147	n/a	n/a	382
South: Lakeview / Albert Park									
Q2 2015	1	0	0	0	0	0	n/a	n/a	1
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
South: Wascana-Univerity									
Q2 2015	0	0	0	0	0	4	n/a	n/a	4
Q2 2014	1	0	0	0	0	3	n/a	n/a	4
East									
Q2 2015	23	8	0	2	11	9	n/a	n/a	53
Q2 2014	53	16	0	0	14	57	n/a	n/a	140
West									
Q2 2015	1	0	0	0	4	0	n/a	n/a	5
Q2 2014	1	0	0	0	3	36	n/a	n/a	40
Northeast									
Q2 2015	1	0	0	0	22	0	n/a	n/a	23
Q2 2014	0	0	0	0	0	0	n/a	n/a	0
Northwest									
Q2 2015	28	6	0	0	6	1	n/a	n/a	41
Q2 2014	62	0	0	2	17	0	n/a	n/a	81
Remainder of the CMA									
Q2 2015	32	0	0	0	6	0	n/a	n/a	38
Q2 2014	68	0	0	0	1	0	n/a	n/a	69
Regina CMA									
Q2 2015	173	17	21	2	76	108	n/a	n/a	397
Q2 2014	332	37	2	2	115	243	n/a	n/a	731

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Regina CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	701	138	113	2	197	163	32	877	2,223
% Change	-43.7	43.8	**	n/a	-49.7	-73.6	14.3	19.2	-28.8
2013	1,246	96	7	0	392	617	28	736	3,122
% Change	-3.2	-52.9	-82.1	-100.0	136.1	-26.9	-84.7	99.5	0.9
2012	1,287	204	39	1	166	844	183	369	3,093
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
2011	954	38	0	1	134	349	49	169	1,694
% Change	36.3	**	n/a	-75.0	-5.0	30.2	-35.5	12.7	25.8
2010	700	8	0	4	141	268	76	150	1,347
% Change	24.1	-33.3	n/a	-20.0	54.9	42.6	n/a	114.3	44.8
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Central	68	69	0	30	11	49	308	201	387	349	10.9
South: Lakeview / Albert Park	2	0	0	0	0	0	2	0	4	0	n/a
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	23	24	20	18	35	29	2	4	80	75	6.7
West	1	0	0	0	0	9	0	10	1	19	-94.7
Northeast	5	0	0	0	0	0	4	0	9	0	n/a
Northwest	7	25	2	24	0	0	0	0	9	49	-81.6
Remainder of the CMA	42	49	8	20	4	0	0	0	54	69	-21.7
Regina CMA	151	187	30	92	50	87	320	217	551	583	-5.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Central	99	143	6	40	11	77	366	243	482	503	-4.2
South: Lakeview / Albert Park	5	4	0	0	0	0	2	4	7	8	-12.5
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	36	50	30	46	39	29	101	8	206	133	54.9
West	1	0	0	0	0	9	0	16	1	25	-96.0
Northeast	8	1	2	4	0	0	4	10	14	15	-6.7
Northwest	23	65	6	32	0	0	0	48	29	145	-80.0
Remainder of the CMA	49	60	8	28	4	6	0	0	61	94	-35.1
Regina CMA	232	352	52	150	54	121	477	331	815	954	-14.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Central	11	49	0	0	21	135	287	66
South: Lakeview / Albert Park	0	0	0	0	0	0	2	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	35	29	0	0	0	4	2	0
West	0	9	0	0	0	0	0	10
Northeast	0	0	0	0	0	0	4	0
Northwest	0	0	0	0	0	0	0	0
Remainder of the CMA	4	0	0	0	0	0	0	0
Regina CMA	50	87	0	0	25	139	295	78

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	11	77	0	0	33	143	333	100
South: Lakeview / Albert Park	0	0	0	0	0	0	2	4
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	39	29	0	0	35	4	66	4
West	0	9	0	0	0	0	0	16
Northeast	0	0	0	0	0	0	4	10
Northwest	0	0	0	0	0	0	0	48
Remainder of the CMA	4	6	0	0	0	0	0	0
Regina CMA	54	121	0	0	72	147	405	184

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Central	79	109	21	159	287	81	387	349
South: Lakeview / Albert Park	2	0	0	0	2	0	4	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	42	52	36	23	2	0	80	75
West	1	9	0	0	0	10	1	19
Northeast	5	0	0	0	4	0	9	0
Northwest	9	49	0	0	0	0	9	49
Remainder of the CMA	42	51	12	18	0	0	54	69
Regina CMA	187	290	69	200	295	93	551	583

Table 2.5: Starts by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	113	189	31	195	338	119	482	503
South: Lakeview / Albert Park	5	4	0	0	2	4	7	8
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	65	106	75	23	66	4	206	133
West	1	9	0	0	0	16	1	25
Northeast	7	1	0	0	7	14	14	15
Northwest	29	97	0	0	0	48	29	145
Remainder of the CMA	49	62	12	32	0	0	61	94
Regina CMA	284	497	118	250	413	207	815	954

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	% Change
Central	63	143	10	34	49	80	153	334	275	591	-53.5
South: Lakeview / Albert Park	1	0	0	0	0	0	2	2	3	2	50.0
South: Wascana-Univerity	0	1	0	0	0	0	0	0	0	1	-100.0
East	31	61	10	12	7	12	174	73	222	158	40.5
West	1	1	0	2	6	7	8	48	15	58	-74.1
Northeast	1	0	4	12	22	0	16	80	43	92	-53.3
Northwest	20	65	10	0	20	18	64	147	114	230	-50.4
Remainder of the CMA	31	68	6	0	0	4	0	0	37	72	-48.6
Regina CMA	160	358	40	60	104	121	419	684	723	1,223	-40.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Central	116	208	24	46	70	122	267	365	477	741	-35.6
South: Lakeview / Albert Park	3	1	0	0	0	0	2	2	5	3	66.7
South: Wascana-Univerity	0	1	0	0	0	8	0	77	0	86	-100.0
East	56	99	14	20	32	23	277	73	379	215	76.3
West	1	1	0	4	9	7	8	50	18	62	-71.0
Northeast	1	0	6	20	28	0	16	86	51	106	-51.9
Northwest	60	100	16	0	28	26	64	147	168	273	-38.5
Remainder of the CMA	76	114	6	0	0	10	0	0	82	124	-33.9
Regina CMA	337	546	66	90	167	196	636	871	1,206	1,703	-29.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Central	49	80	0	0	111	156	42	178
South: Lakeview / Albert Park	0	0	0	0	0	0	2	2
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	7	12	0	0	12	71	162	2
West	6	7	0	0	0	36	8	12
Northeast	22	0	0	0	0	0	16	80
Northwest	20	18	0	0	0	0	64	147
Remainder of the CMA	0	4	0	0	0	0	0	0
Regina CMA	104	121	0	0	123	263	296	421

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	70	122	0	0	225	159	42	206
South: Lakeview / Albert Park	0	0	0	0	0	0	2	2
South: Wascana-Univerity	0	8	0	0	0	77	0	0
East	32	23	0	0	12	71	265	2
West	9	7	0	0	0	36	8	14
Northeast	28	0	0	0	0	0	16	86
Northwest	28	26	0	0	0	0	64	147
Remainder of the CMA	0	10	0	0	0	0	0	0
Regina CMA	167	196	0	0	237	343	399	528

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014	Q2 2015	Q2 2014
Central	88	166	135	236	52	189	275	591
South: Lakeview / Albert Park	1	0	0	0	2	2	3	2
South: Wascana-Univerity	0	1	0	0	0	0	0	1
East	39	73	21	83	162	2	222	158
West	7	1	0	45	8	12	15	58
Northeast	1	0	22	0	20	92	43	92
Northwest	30	63	20	20	64	147	114	230
Remainder of the CMA	31	68	6	4	0	0	37	72
Regina CMA	209	391	204	388	310	444	723	1,223

Table 3.5: Completions by Submarket and by Intended Market
January - June 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	153	246	262	277	62	218	477	741
South: Lakeview / Albert Park	3	1	0	0	2	2	5	3
South: Wascana-Univerity	0	1	0	85	0	0	0	86
East	66	119	48	94	265	2	379	215
West	10	1	0	45	8	16	18	62
Northeast	1	0	28	0	22	106	51	106
Northwest	76	98	28	28	64	147	168	273
Remainder of the CMA	76	114	6	10	0	0	82	124
Regina CMA	409	602	372	539	425	562	1,206	1,703

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q2 2015	4	5.4	20	27.0	8	10.8	14	18.9	28	37.8	74	469,950	503,500
Q2 2014	0	0.0	34	26.4	38	29.5	19	14.7	38	29.5	129	447,900	471,144
Year-to-date 2015	8	5.9	34	25.0	25	18.4	26	19.1	43	31.6	136	456,453	486,569
Year-to-date 2014	0	0.0	51	26.2	61	31.3	28	14.4	55	28.2	195	439,800	469,187
South: Lakeview / Albert Park													
Q2 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	–	–
Q2 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	–	–
Year-to-date 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	–	–
South: Wascana-University													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Q2 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	–	–
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	–	–
East													
Q2 2015	0	0.0	1	4.0	0	0.0	4	16.0	20	80.0	25	659,000	695,758
Q2 2014	0	0.0	1	1.9	2	3.8	13	24.5	37	69.8	53	574,900	661,893
Year-to-date 2015	0	0.0	1	1.8	6	10.9	7	12.7	41	74.5	55	609,029	686,973
Year-to-date 2014	0	0.0	5	5.3	14	14.7	25	26.3	51	53.7	95	527,527	592,729
West													
Q2 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Q2 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	–	–
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	–	–
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	–	–
Northeast													
Q2 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	–	–
Q2 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	–	–
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	–	–
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	–	–
Northwest													
Q2 2015	0	0.0	6	21.4	11	39.3	7	25.0	4	14.3	28	434,172	469,961
Q2 2014	2	3.1	17	26.6	14	21.9	13	20.3	18	28.1	64	444,900	478,071
Year-to-date 2015	1	1.4	25	34.2	22	30.1	14	19.2	11	15.1	73	420,000	448,146
Year-to-date 2014	3	3.0	25	25.3	21	21.2	18	18.2	32	32.3	99	450,000	482,422
Remainder of the CMA													
Q2 2015	3	9.4	3	9.4	7	21.9	6	18.8	13	40.6	32	472,680	504,307
Q2 2014	8	14.5	7	12.7	6	10.9	13	23.6	21	38.2	55	480,000	543,315
Year-to-date 2015	12	17.1	7	10.0	13	18.6	10	14.3	28	40.0	70	463,950	487,257
Year-to-date 2014	17	19.5	12	13.8	6	6.9	15	17.2	37	42.5	87	480,000	519,342
Regina CMA													
Q2 2015	7	4.1	31	18.0	27	15.7	32	18.6	75	43.6	172	479,950	529,328
Q2 2014	10	3.2	60	18.9	60	18.9	64	20.2	123	38.8	317	468,876	522,081
Year-to-date 2015	21	5.8	68	18.9	69	19.2	61	16.9	141	39.2	360	469,900	517,049
Year-to-date 2014	20	4.0	96	19.2	103	20.6	92	18.4	188	37.7	499	462,928	508,184

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2015

Submarket	Q2 2015	Q2 2014	% Change	YTD 2015	YTD 2014	% Change
Central	503,500	471,144	6.9	486,569	469,187	3.7
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	695,758	661,893	5.1	686,973	592,729	15.9
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	--	--	n/a
Northwest	469,961	478,071	-1.7	448,146	482,422	-7.1
Remainder of the CMA	504,307	543,315	-7.2	487,257	519,342	-6.2
Regina CMA	529,328	522,081	1.4	517,049	508,184	1.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Second Quarter 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	175	-3.3	280	542	661	42.4	335,213	11.8	345,238
	February	214	-2.3	287	523	590	48.6	301,525	-2.9	304,028
	March	273	-4.5	295	721	662	44.6	328,781	4.6	324,951
	April	393	17.0	312	897	691	45.2	317,176	0.2	309,558
	May	421	0.2	329	913	644	51.1	317,662	-1.4	307,387
	June	358	-8.0	283	820	642	44.1	307,830	-1.2	302,693
	July	392	-4.2	312	906	751	41.5	327,104	4.9	324,368
	August	348	-5.9	331	679	662	50.0	294,338	-5.6	294,040
	September	386	21.8	359	772	716	50.1	314,756	-0.8	315,925
	October	318	2.9	317	631	709	44.7	331,161	4.5	332,699
	November	247	-4.6	330	458	712	46.3	298,290	-2.7	306,266
	December	201	2.0	295	409	876	33.7	302,969	3.8	308,795
2015	January	163	-6.9	277	540	687	40.3	294,488	-12.1	302,946
	February	203	-5.1	279	590	692	40.3	303,355	0.6	307,276
	March	274	0.4	276	807	719	38.4	300,148	-8.7	300,524
	April	326	-17.0	270	865	673	40.1	335,534	5.8	324,672
	May	331	-21.4	283	874	661	42.8	320,393	0.9	311,171
	June	433	20.9	305	830	645	47.3	315,904	2.6	312,940
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2014	1,172	2.4		2,630			314,496	-0.7	
	Q2 2015	1,090	-7.0		2,569			323,138	2.7	
	YTD 2014	1,834	0.2		4,416			317,085	1.0	
	YTD 2015	1,730	-5.7		4,506			314,476	-0.8	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2015

		Interest Rates			NHPI, Total, Regina CMA 2007=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	159.9	127.4	136.4	4.4	74.6	963
	February	595	3.14	5.24	160.2	128.7	136.8	4.1	74.4	953
	March	581	3.14	4.99	160.2	129.7	136.3	4.1	73.9	948
	April	570	3.14	4.79	159.4	129.9	135.4	3.6	72.9	959
	May	570	3.14	4.79	160.0	130.2	135.9	3.6	73.0	979
	June	570	3.14	4.79	160.0	129.9	136.1	3.7	73.1	1,001
	July	570	3.14	4.79	160.1	129.9	136.0	3.6	72.7	1,019
	August	570	3.14	4.79	159.8	130.1	135.9	3.4	72.4	1,029
	September	570	3.14	4.79	159.5	130.2	136.5	3.1	72.3	1,025
	October	570	3.14	4.79	159.7	130.9	137.7	3.2	72.9	1,013
	November	570	3.14	4.79	159.6	129.9	137.9	3.4	73.0	1,004
	December	570	3.14	4.79	159.6	129.2	137.9	3.6	73.0	1,003
2015	January	570	3.14	4.79	159.6	128.9	138	4.1	73.1	1,015
	February	567	2.89	4.74	159.1	130.1	137.8	4.7	73.5	1,023
	March	567	2.89	4.74	158.9	131.4	138.3	4.9	73.8	1,038
	April	561	2.89	4.64	156.9	131.4	138.1	4.7	73.5	1,040
	May	561	2.89	4.64	157.2	131.9	138.1	4.4	73.2	1,045
	June	561	2.89	4.64		132.4	138.0	4.2	72.8	1,035
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"Intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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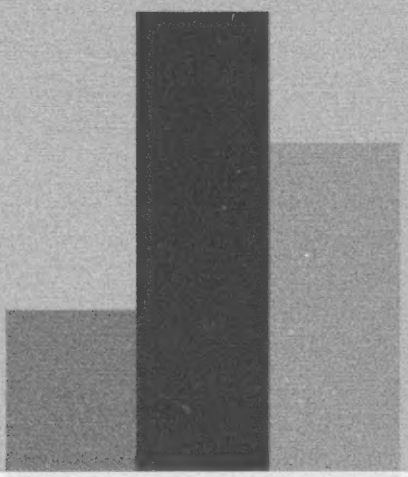

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- Housing Market Outlook, Highlight Reports – Canada and Regional
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- Housing Now, Canada
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